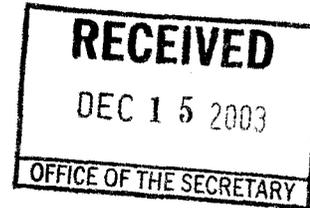


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Carl Aiello  
1307 Old Foards Lane  
Wilmington, NC 28409



Secretary Jonathan Katz S7-19-03  
U.S. Securities and Exchange Commission  
450 5th Street, Northwest  
Washington, DC 20549

Dear Secretary Katz:

Recently, the Commission has announced proposed changes that pertain to corporate governance. Although the SEC has announced these changes with the best intentions in mind, I feel that they are reactionary and pose a threat to individual investors as well as large corporations.

The part of the proposal that I am most alarmed by pertains to the nomination of directors to a company's board. The regulations allow for large shareholders to nominate a person of their choosing, regardless of that person's experience or political agenda. Up to three directors can be placed on the board in this manner. As an investor, I am concerned about these disproportionate voting rights. First, it allows loopholes for bias and special interests to influence executive decisions. Secondly, it will create a board that may have difficulty working together as a team. This will make the board ineffective and leave the company at a standstill, thus decreasing profits and lowering returns for investors like me.

In the grand scheme of things, these proposed changes will leave corporate America in an extremely bad position, economically speaking. These changes will apply to nearly every major company in the United States. Our entire economy will essentially hang in the balance. I sincerely hope that you understand these misgivings. I urge you to reconsider these changes. Thank you.

Sincerely,

Carl Aiello  
12/5/2003